

Textile Market size is forecast to reach US\$374.1 billion by 2026 - IndustryARC

Strict government regulations and rising raw material prices are challenging the growth of the Textile Market.

HYDERABAD, TELANGANA, INDIA, February 2, 2023 /EINPresswire.com/ -- IndustryARC, in its latest report, predicts that [Textile Market](#) size is forecast to reach US\$374.1 billion by 2026, after growing at a CAGR 4.2% during 2021-2026. Globally, the rising demand for apparel from the fashion sector, as well as the rise of e-commerce platforms is expected to drive the Textile Market growth. Growing customer demand for environmentally friendly products is prompting large textile companies to restructure their businesses and invest in environmentally friendly manufacturing processes. Currently, the textile industry has particularly focused on using technologically advanced enzymatic desizing for removing and is accepted as standard by the textile processing industry, leading to growth in the segment. Additionally, in future, the rising demand for special property fabrics in textiles in developed economies is expected to provide opportunities for the market growth.



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Key takeaways:

This IndustryARC report on the Textile Market highlights the following areas -

1. Asia-Pacific region dominated the Textile Market owing to the rising market growth of domestic textiles and apparel and increasing government investments in the textile industry.
2. Rising demand for synthetic textiles owing to its advantageous properties over natural textiles in household, technical, fashion & clothing and other applications is estimated to drive the

growth of the textile industry.

3. Strict government regulations and rising raw material prices are challenging the growth of the Textile Market.

Also, U.S. and China tariff war will affect the textile and apparel industry, including manufacturing and trade activities will affect the growth of the sector.

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Segmental Analysis:

Textile Market Segment Analysis -By Fiber Type : Synthetic fiber held the largest share in the Textile Market in 2020. Synthetic fibers are made from chemicals that are superior to natural fibers, such as cotton or silk. Synthetic textiles are made from either inorganic products or a mixture of organic products and chemicals.

Textile Market Segment Analysis -By Application : Fashion and Clothing held the largest share with 40% in the Textile Market in 2020 and is anticipated to grow at a CAGR of 4.6% during the forecast period 2021-2026.

Textile Market Segment Analysis – By Geography : Asia Pacific dominated Textile Market in terms of revenue with a share of 36% in 2020 and is projected to dominate the market during the forecast period (2021-2026).Increasing production of textiles in emerging economies such as China, Japan, India, and South Korea is estimated to drive the market growth.

Competitive Landscape:

The top 5 players in the Textile Market Industry are -

1. Lenzing, Aditya Birla Group,
2. Sanyou Chemical Industries Co.,
3. Sateri,
4. Fulida Group,
5. Pepsico Inc.

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